



Australian Bureau of Statistics

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New experimental estimates of household wealth

Today the Australian Bureau of Statistics (ABS) released the findings of an exploratory study which has constructed experimental distributional wealth data for Australia. The findings are reported in the latest in the ABS series of working papers in econometrics and applied statistics (cat. no. 1351.0). The paper details how the estimates were constructed, provides an overview of the range of source data used (including surveys, administrative data sources and the Australian national accounts), describes the techniques used, and provides an overview of the first-cut experimental results which have emerged from the study.

In the study the wealth of Australian households is estimated to have increased by 45% between 1994 and 2000. In each year from 1994-2000 average and median household wealth increased as householders aged, peaked in the 55-64 age group, and then declined slowly as people retired. This pattern differed from the distribution of income across age groups which fell away more rapidly for older households.

Household wealth was also related to income levels, generally being higher for households with more than one income earner. Couple households had higher average wealth than lone-parent or lone-person households.

Average household wealth was closely tied to major assets such as family homes and superannuation. Growth in the value of these assets between 1994-2000 led to strong increases in the average wealth of households in middle and older age groups.

Average wealth grew in all states and territories between 1994-2000. New South Wales had the highest average wealth in 2000 (\$345,400), with average home values considerably higher than in other states.

Further information can be found in **Experimental Estimates of the Distribution of Household Wealth, Australia, 1994-2000** (Working Paper No. 2002/01). While the views expressed in the paper are those of its authors and do not necessarily represent the views of the ABS, the ABS would welcome comments and feedback on the methodology described in the working paper.

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